

VZCZCXRO7246

PP RUEHAG RUEHBI RUEHCI RUEHLH RUEHPW RUEHROV

DE RUEHAA #0589 1281045

ZNY CCCCC ZZH

P 071045Z MAY 08

FM AMEMBASSY ASHGABAT

TO RUEHC/SECSTATE WASHDC PRIORITY 0766

INFO RUCNCLS/ALL SOUTH AND CENTRAL ASIA COLLECTIVE

RUCNCIS/CIS COLLECTIVE

RUCNMEM/EU MEMBER STATES COLLECTIVE

RUEHAK/AMEMBASSY ANKARA 3746

RUEHBJ/AMEMBASSY BEIJING 1564

RUEHKO/AMEMBASSY TOKYO 1431

RUEHIT/AMCONSUL ISTANBUL 2000

RHEBAAA/DEPT OF ENERGY WASHDC

RUEATRS/DEPT OF TREASURY WASHDC

RHEHNNSC/NSC WASHDC

RUCPDOC/DEPT OF COMMERCE WASHDC

RHMFISS/CDR USCENTCOM MACDILL AFB FL

RUEAIIA/CIA WASHDC

RHEFDIA/DIA WASHDC

RUEKJCS/Joint STAFF WASHDC

RUEKJCS/SECDEF WASHINGTON DC

RUEHVEN/USMISSION USOSCE 2499

C O N F I D E N T I A L ASHGABAT 000589

SIPDIS

STATE FOR SCA/CEN, EEB

STATE PLEASE PASS TO USTDA DAN STEIN

COMMERCE FOR HUEPER

TREASURY FOR BAKER/LANIER

E.O. 12958: DECL: 05/07/2018

TAGS: EPET PREL TU TX

SUBJECT: TURKMENISTAN: LARGEST TURKISH CONSTRUCTION COMPANY

BRANCHES OUT TO ENERGY SECTOR

REF: 07 ASHGABAT 1064

Classified By: Charge d'Affaires a.i. Sylvia Reed Curran for reasons 1.  
4 (B) and (D).

¶1. (C) During a routine meeting on May 5 with the Planning Manager of the Turkish construction company, Polimeks (reftel), EconOff coincidentally met the Business Development Manager of the newly created Polimeks Energy Corporation, Deniz Tura. Tura said that Polimeks Energy is interested in forming joint ventures with U.S. companies in the energy sector, and is open to work on upstream, midstream, downstream projects -- depending on what is available -- including offshore. The company's team is in place; its General Manager is the former CEO of BP in Turkey. Company representatives have attended recent oil and gas conferences, including the April 17-18 "Oil and Gas in Turkmenistan" conference in London. Polimeks will market its new subsidiary as a local partner, building on its 15 years of experience in Turkmenistan. However, Tura said, as a company with Turkish roots, Polimeks Energy is international. At the end of the conversation, Tura added that "we have a good idea of what the government is interested in."

¶2. (SBU) COMMENT: With a growing number of foreign oil companies seeking to become involved in Turkmenistan, energy holds tremendous potential for profit and longevity in Turkmenistan. Following in the footsteps of Chalik Group -- and perhaps realizing that Turkmenistan's construction boom will some day come to an end -- Polimeks is making a strategic decision to diversify its business. While Polimeks has proven that it has a strong grasp of the Government of Turkmenistan's priorities, strict U.S. anti-bribery laws may inhibit partnership with U.S. firms. END COMMENT.

CURRAN